

Term Life Plan

The Product Summary serves only to provide you with a brief understanding of the product features and does not form any part of the Policy Contract. The following is a simplified description of the key product features. The exact terms and conditions can be found in the Master Policy Contract between the Master Policy Owner – StashAway/Asia Wealth Platform Pte Ltd (“Master Policy Owner”) and Prudential Assurance Company Singapore (Pte) Limited (“Prudential Singapore”).

Details of Plan Provider:

Prudential Assurance Company Singapore (Pte) Limited (“Prudential Singapore”), 30 Cecil Street, #30-01 Prudential Tower, Singapore 049712 is responsible for the product features and contractual provisions.

This policy is not a Medisave-approved policy and you may not use Medisave to pay the premium for this policy.

A. PRODUCT COVERAGE

This is a Group Term Life (GTL) Policy that provides the following coverage:

- Death
- Total and Permanent Disability (TPD)

All new and existing StashAway accountholders have a choice to opt-in voluntarily for this basic term life coverage and select one of the fixed sum assured plans offered:

Plan	Plan 1	Plan 2	Plan 3	Plan 4	Plan 5
Sum Assured	S\$100,000	S\$200,000	S\$300,000	S\$400,000	S\$500,000

Signing up for the plan will be via StashAway’s mobile application.

There is no waiting period (from the cover start date).

B. ELIGIBILITY

- Accountholder means any accountholder holding an active investment account(s) on the digital platforms under the brand of “StashAway”. You must be a Singapore Resident, meaning a Singaporean, a Singapore Permanent Resident or an individual who resides in Singapore with a valid pass issued by the relevant authority in Singapore at the point of insurance application and renewal.
- All benefits are available to StashAway accountholders of age 18 to 50 inclusive, and renewable up to age 64, based on age last birthday.
- If you have multiple investment accounts on StashAway’s digital platforms, you are eligible to subscribe for one (1) insurance cover under the Policy only.
- If you had previously successfully made a claim under the Policy and the sum assured was paid, you will not be eligible to subscribe for the Policy again.

C. GROUP TERM LIFE BENEFITS

1. Sum Assured

(a) You can subscribe for the insurance coverage and choose one of the fixed sum assured plans offered:

Plan	Plan 1	Plan 2	Plan 3	Plan 4	Plan 5
Sum Assured	S\$100,000	S\$200,000	S\$300,000	S\$400,000	S\$500,000

(b) You would not be able to change the selected plan after the Cover Start Date.

2. Death or Total and Permanent Disability Benefit

- (a) We pay for either the Death Benefit or the Total and Permanent Disability Benefit but not both.
- (b) We pay 100% of the sum assured when:
 - there is satisfactory proof of death of the life insured, or
 - the life insured is certified by a Registered Medical Practitioner to be Totally and Permanently Disabled.
- (c) The benefit automatically ends after a successful claim payout.

D. DEFINITIONS

1. **“Cover Start Date”** means the date the Life Insured successfully subscribes to the Policy on StashAway’s digital platforms or any agreed means of application and the start of his/her insurance coverage under the Term Life Plan. StashAway needs to inform us and provide the relevant details of the Life Insured so that the insurance coverage can start.
2. **“Certificate”** means the Term Life Plan Certificate of Insurance (COI) issued by Prudential Singapore to the Life Insured pursuant to this Policy.
3. **“Pre-existing Conditions”** means the existence of any signs or symptoms for which treatment, medication, consultation, advice or diagnosis has been sought or received by the Life Insured or would have caused an ordinary prudent person to seek treatment, diagnosis or cure, prior to the Cover Start Date or Reinstatement Date (if any) of this benefit.
4. **“Registered Medical Practitioner”** is any person properly qualified by degree in western medicine to practice medicine and is licensed by the appropriate medical authority of his country of residence to practice medicine within the scope of his licensing and training and excludes the Life Insured or a family member.
5. **“Reinstatement Date”** means the date of acceptance of reinstatement of the Life Insured’s coverage by us.
6. **“Total and Permanent Disability”** means the Life Insured:
 - (a) is Totally and Permanently Disabled to the extent of not being able to engage in any occupation, business or activity which pays an income; or
 - (b) suffers total and irrecoverable loss of the effective use of:
 - both eyes;
 - any two limbs at or above the wrist or ankle; or
 - one eye and any one limb at or above the wrist or ankle.

Determination of Total and Permanent Disability of a Life Insured shall not take into consideration any losses suffered by the Life Insured prior to the Life Insured’s Cover Start Date.

Such disability must have persisted for a continuous period of at least 6 months and must, in the view of a Registered Medical Practitioner appointed by us, be deemed permanent.

Exception to the 6 months disability period:

- total and permanent blindness in both eyes as confirmed by an ophthalmologist
- severance of any two limbs excluding hands and feet; or
- total and permanent blindness in one eye as confirmed by an ophthalmologist and severance of any one limb excluding hands and feet.

The insurance coverage of the Life Insured under this Policy shall cease once this Benefit is paid.

E. POLICY EXCLUSIONS

There are certain conditions under which no benefits will be payable.

Prudential Singapore will not pay any of the benefits for a life insured where the event occurs as a result of any of the following (collectively referred to as the “Exclusions”):

- (a) death by suicide within 12 months of the Cover Start Date / Reinstatement Date;
- (b) any benefit that is due directly or indirectly to a Pre-existing Condition;
- (c) any deliberate self-inflicted Injury;

- (d) any accident occurring while the life insured was on or in or about any aircraft except an aircraft in which the life insured was travelling as a fare-paying passenger and which is operated by a licensed commercial or chartered airline;
- (e) riot, civil commotion, strikes and war;
- (f) the influence of alcohol or drugs except for the proper use of drugs prescribed by a Registered Medical Practitioner; or
- (g) Acquired Immunodeficiency Syndrome (AIDS), AIDS-Related Complex (ARC) as defined by the World Health Organisation from time to time, or the presence of the Human Immunodeficiency Virus (HIV) as revealed by the positive HIV anti-body or HIV Test.

F. MAKING A CLAIM

Prudential Singapore must receive satisfactory proof as soon as practicable within 12 months after the occurrence of Death or a Total and Permanent Disability or no benefits shall be payable under this Policy.

(a) Death Claim

- notification of death of the life insured;
- a completed death claim form;
- death certificate (certified true copy); and
- any other documents as may reasonably be requested by Prudential Singapore to substantiate the claim.

(b) Total and Permanent Disability Claim

- notification of the life insured's claim;
- a completed Total and Permanent Disability claim form;
- medical report (at your own expense); and
- any other documents as may reasonably be requested by Prudential Singapore to substantiate the claim.

In addition, Prudential Singapore reserves the right to ask you or your legal representative to provide, at your own expense, more documents or evidence to help in the assessment of the claim and reserves the right to appoint a Registered Medical Practitioner to re-examine you.

G. PREMIUMS

The premium payable in respect of a life insured shall be calculated by multiplying the applicable annual premium rate by the life insured's fixed sum assured plan which was selected at point of sign-up and based on their respective ages.

The applicable premium rate shall be as per *Appendix 1 – Table of Plans & Premiums*.

The premium rate stated is fixed for a term of 12 months. The plan is renewable annually and the premium rate will be based on the next subsequent age upon renewal.

No refund of premiums will be made if the insurance is cancelled after the free-look period. Coverage of the life insured shall continue until the end of the period for which the annual premium was paid.

Premium rates are non-guaranteed and can be changed by Prudential Singapore. Such changes will only be made if the change applies to all insurance provided under this policy.

H. CHANGES TO POLICY BENEFITS AND CONDITIONS

Prudential Singapore reserves the right to change the premium rates, policy benefits, and terms and conditions, or to terminate the insurance at any time by giving 60 days' notice.

I. TERMINATION OF COVER

The insurance benefits will end when any one of the following events happens first:

- (a) when the Life insured dies;
- (b) when the Life insured reaches the age of 65 (age last birthday);

- (c) when the Life insured is no longer an Accountholder;
- (d) on the date when the policy is ended by StashAway or Prudential Singapore;
- (e) on the date when the premiums for the life insured is stopped; or
- (f) when a claim has been successfully made and the sum assured is paid.

Coverage of the life insured shall continue until the end of the policy year for which premiums had been paid.

J. FREE-LOOK PERIOD

Prudential Singapore provides a 14-day “free-look” period, which allows you to determine whether the Insurance meets your requirements. If you are not completely satisfied, you may cancel the insurance within fourteen (14) days from the date of issuance of the Certificate, directly via the StashAway app. StashAway will inform Prudential Singapore of the cancellation.

Any premiums paid in respect of the 14-day free look period will be refunded.

K. GRACE PERIOD

You have up to 30 days grace period for premium payment. The coverage will lapse if premium is not received at the end of the grace period.

L. CANCELLATION

You may cancel your participation in the insurance at any time directly via the StashAway app. Such cancellation shall become effective on the same day and StashAway will notify Prudential Singapore of the cancellation of the insurance.

M. NON-PARTICIPATING POLICY

This policy does not participate in the profits of our life insurance business.

N. TOTAL DISTRIBUTION COST

The total distribution cost of this product is typically up to 10% of the annual premium before Goods and Services Tax. It shows the total costs that Prudential Singapore may expect to incur. These costs include cash payments in the form of commission, costs of benefits and services paid to the distribution channel.

The Total Distribution Cost is not an additional cost to you; it has already been allowed for in calculating your premium.

O. POLICY OWNERS’ PROTECTION SCHEME

This policy is protected under the Policy Owners’ Protection Scheme which is administered by the Singapore Deposit Insurance Corporation (SDIC). Coverage for your policy is automatic and no further action is required from you. For more information on the types of benefits that are covered under the scheme as well as limits of coverage, where applicable, please contact your insurer or visit the General Insurance Association (GIA) / Life Insurance Association (LIA) or SDIC web-sites (www.gia.org.sg or www.lia.org.sg or www.sdic.org.sg).

*Note: This benefit definition is compiled for presentation purposes and does not form any part of a policy contract.
The exact benefits are spelt-out in the policy contract.
Term Life Plan*

Appendix 1 – Table of Plans and Premiums

Plan	Annual Gross Premium Rate per S\$1,000 sum assured			
	Plan 1 – S\$100k		Plan 2 – S\$200k Plan 3 – S\$300k Plan 4 – S\$400k Plan 5 – S\$500k	
Age Last Birthday	Male	Female	Male	Female
18	1.33	1.33	1.15	1.15
19	1.33	1.33	1.15	1.15
20	1.33	1.33	1.15	1.15
21	1.33	1.33	1.15	1.15
22	1.33	1.33	1.15	1.15
23	1.33	1.33	1.15	1.15
24	1.33	1.33	1.15	1.15
25	1.33	1.33	1.15	1.15
26	1.33	1.33	1.15	1.15
27	1.33	1.33	1.15	1.15
28	1.33	1.33	1.15	1.15
29	1.33	1.33	1.15	1.15
30	1.33	1.33	1.15	1.15
31	1.33	1.33	1.15	1.15
32	1.33	1.33	1.15	1.15
33	1.33	1.33	1.15	1.15
34	1.33	1.33	1.15	1.15
35	1.33	1.33	1.15	1.15
36	1.59	1.45	1.37	1.25
37	1.59	1.45	1.37	1.25
38	1.59	1.45	1.37	1.25
39	1.59	1.45	1.37	1.25
40	1.59	1.45	1.37	1.25
41	1.95	1.86	1.68	1.60
42	1.95	1.86	1.68	1.60
43	1.95	1.86	1.68	1.60
44	1.95	1.86	1.68	1.60
45	1.95	1.86	1.68	1.60
46	3.28	2.76	2.83	2.38
47	3.28	2.76	2.83	2.38
48	3.28	2.76	2.83	2.38
49	3.28	2.76	2.83	2.38
50	3.28	2.76	2.83	2.38
51	5.46	4.12	4.71	3.56
52	5.88	4.39	5.07	3.78
53	6.33	4.62	5.46	3.98
54	6.69	4.78	5.77	4.12
55	7.17	4.90	6.18	4.23
56	7.56	4.97	6.51	4.28

57	8.08	5.10	6.97	4.40
58	8.61	5.37	7.42	4.63
59	9.47	5.90	8.16	5.09
60	10.04	6.06	8.65	5.23
61	10.68	6.38	9.21	5.50
62	12.96	7.21	11.17	6.22
63	15.45	8.87	13.32	7.65
64	15.45	8.87	13.32	7.65

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